

From: Mary Jacobsen

Sent: Wednesday, April 05, 2006 8:05 PM

To: Public Hearing

Subject:

Dear Mr. Chairman and Board of Directors,

I am sending this message in opposition to allowing Wal-Mart a banking charter. I am opposed to this action for several reasons.

First and foremost is due to Wal-Mart's history of bending and breaking our laws (labor, discrimination, predatory pricing, etc.) in an effort to further their financial gains. I do not feel it is appropriate to reward them for their past actions by placing them in a position in which they can act unfairly and would concentrate so much commercial power with the additional financial power.

I also believe this move would help undermine local competition for banking services. Due to their sheer size they will be in a position to drive locally owned banks out of business and thus diminish consumer choice. Lack of local choice could also undermine the ability of small businesses who "compete" with Wal-Mart to be at a disadvantage when seeking business loans. Wal-Mart has shown themselves to be punitive toward competition in the past.

I encourage you to attend the hearing and listen to both sides of the argument so you are fully "equipped" to make the best decision possible for communities all across this country.

Sincerely,

Mary P. Jacobsen